This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID/KID before making any final investment decisions.

CT UK Smaller Cap Fund



Share Glass 2 Au

Fund managers Catherine Stanley Patrick Newens



Fund objective and policy

The Fund aims to provide medium to long-term capital growth with some income. The Fund is actively managed. It is not constrained by its comparator benchmark, the Numis Smaller Companies (-InvTrust) TR Index, and has significant freedom to invest in a portfolio that is different to the benchmark's own composition. The Fund seeks to achieve its objective by investing primarily in equities of smaller UK companies from any economic sector that may be listed, quoted, or traded in the UK or elsewhere but which is incorporated, domiciled or conducts a significant portion of its business in the UK. A smaller company is defined by the Manager as a company within the bottom 10% of the total market capitalisation of all publicly listed equity in the UK.

Risk warning

The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. Investments in smaller companies carry a higher degree of risk as their shares may be less liquid and investment values can be volatile. An investment concerns the acquisition of units or shares in a fund, and not underlying assets such as buildings or shares of a company, as these are only the underlying assets owned by the fund. The decision to invest in the promoted fund should also take into account all the characteristics or objectives of the promoted fund as described in the prospectus. Full list of relevant risks can be found in the KIID/KID and prospectus.

Investment Style

The Fund currently exhibits a growth style bias relative to its benchmark. This means the majority of the fund invests in companies with above average growth rates, or good growth potential (based on indicators such as earnings and sales growth) relative to its benchmark. A fund's investment style may change over time.

Fund details

Launch date:	05-Feb-1988	Fund currency:	GBP	Ann. mgmt. fee:	0.75%	XD dates:	01-Sep
Fund type:	UK UCITS	Fund size:	£18.8m	Ann. return 5 years:	2.19%	Year end:	31-Aug
Sector:	IA UK Smaller	Share price:	1,332.00p	Minimum investment:	£500,000	ISIN:	GB0005843882
	Companies	Historic yield:	1.20%	Price frequency:	Daily	Sedol:	0584388
Comparator benchmark:	Numis Smaller Companies (-InvTrust)	Initial charge:	0.00%	Distribution policy:	Annually	FATCA:	AXLE4V.00000.SP.826
	TR	Ongoing charge:	0.99%	Payment date(s):	31-0ct	Administrator:	SS&C Financial
				Share currency:	GBP		Services Europe Limited

Past performance does not predict future returns.

25 20 15 10 % 5 0 -5 -10 1 month 3 months 6 months YTD 1 year 5 years 3 years Fund Benchmark

Fund performance



30-Apr-24 | For professional investors only

Cumulative performance as at 30-Apr-24

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	1.53%	3.35%	18.83%	3.84%	4.91%	-7.60%	11.44%
Benchmark	1.74%	4.04%	18.69%	1.98%	7.15%	-3.82%	19.81%

Discrete performance as at 30-Apr-24

	Apr-23 - Apr-24	Apr-22 - Apr-23	Apr-21 - Apr-22	Apr-20 – Apr-21	Apr-19 – Apr-20	Apr-18 - Apr-19	Apr-17 - Apr-18	Apr-16 - Apr-17	Apr-15 - Apr-16	Apr-14 – Apr-15
Fund	4.91%	-8.01%	-4.25%	44.83%	-16.73%	-2.22%	17.60%	21.69%	6.87%	12.21%
Benchmark	7.15%	-3.02%	-7.44%	55.94%	-20.12%	-3.42%	7.14%	22.00%	1.83%	6.18%

Source: Columbia Threadneedle Investments as at 30-Apr-24. Performance data is in GBP terms. Performance returns are based on NAV figures. All fund performance data is net of management fees. Please note that the fund is priced at midday daily whilst the index return reflects the price at close of trading. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Fund characteristics

Annualised Volatility (3 years)	15.05
Tracking Error (3 years)	4.66
Sharpe Ratio (3 years)	-0.37
Information Ratio (3 years)	-0.28

Top 10 holdings	
Kitwave Group Plc	3.2%
Ashtead Technology Holdings plc	3.1%
4imprint Group PLC	2.8%
Shaftesbury Capital PLC	2.4%
Next 15 Group PLC	2.1%
Ascential PLC	2.0%
Kier Group PLC	2.0%
OSB Group PLC	1.9%
Lancashire Holdings Ltd	1.9%
Baltic Classifieds Group PLC	1.9%

Sector allocation	
Industrials	26.5%
Consumer Discretionary	19.6%
Financials	12.9%
Technology	12.0%
Real Estate	7.3%
Basic Materials	4.9%
Consumer Staples	4.1%
Energy	4.0%
Other	4.4%
Cash	4.2%

Net dividend distributions (Pence)		
2020	6.98	
2021	9.95	
2022	14.90	
2023	28.26	
2024	0.00	

Q1 2024 Active engagement report			
Business Conduct	0		
Climate Change	3		
Corporate Governance	6		
Environmental Standards	0		
Human Rights	6		
Labour Standards	8		
Public Health	0		
Last 2 quarters: companies countries	13 3		

Glossary

Active Engagement Report We define engagement as dialogue between investors and companies with a focus on encouraging companies to address strategic issues including environmental, social and governance factors. The objective of such dialogue with companies is to reduce risk and support long-term performance. The table sets out, for the fund, the number of companies we have engaged with; the number of countries covered and the individual engagement themes.

To find out more visit columbiathreadneedle.com



IMPORTANT INFORMATION

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